

## MUNICIPAL CHARTERS

Poolesville that the Charter of The Commissioners of Poolesville, a municipal corporation of the State of Maryland, be and the same is hereby amended by adding a new Section 82-16(d) to the Montgomery County Code (1972 Edition, as amended) to read as follows:

82-16

(D) WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING PROVISIONS OF THIS SECTION, IT IS EXPRESSLY FOUND, DETERMINED AND RECOGNIZED THAT THE TERM "PROPER PUBLIC PURPOSE" FOR WHICH BOND ANTICIPATION NOTES OR GENERAL OBLIGATION BONDS MAY BE ISSUED PURSUANT TO SUCH FOREGOING PROVISIONS INCLUDES THE PERMANENT FINANCING OF THE COSTS OF ALL OR ANY PART OF A SEWERAGE SYSTEM AND WATER SUPPLY AND DISTRIBUTION SYSTEM IN ANY CASE WHERE THE OBLIGATIONS INITIALLY ISSUED OR INCURRED BY THE COMMISSIONERS OF POOLESVILLE TO FINANCE SUCH PROJECTS HAD A TERM OF 10 YEARS OR LESS (OR IN THE ABSENCE OF A STATED TERM, THE PERIOD DURING WHICH SUCH OBLIGATION IS OUTSTANDING AND UNPAID IS 10 YEARS OR LESS), SUCH PERMANENT FINANCING TO INCLUDE (WITHOUT LIMITATION) THE REFINANCING (BY REFUNDING IN ADVANCE OF THE STATED MATURITY OF SUCH OUTSTANDING OBLIGATIONS OR OTHERWISE) OF \$550,000 AGGREGATE PRINCIPAL AMOUNT OF 9% GENERAL OBLIGATION BONDS ISSUED BY THE COMMISSIONERS OF POOLESVILLE IN NOVEMBER, 1969 AND THEREAFTER AND MATURING IN NOVEMBER, 1974 AND RELATED OBLIGATIONS NOT EXCEEDING \$150,000 INCURRED TO PAY COSTS OF THE POOLESVILLE SEWERAGE SYSTEM AND WATER SUPPLY AND DISTRIBUTION SYSTEM; PROVIDED, HOWEVER, THAT

(1) THE SUM OF (A) THE ORIGINAL TERM (OR IN THE ABSENCE OF A STATED TERM, THE PERIOD DURING WHICH SUCH OBLIGATION IS OUTSTANDING AND UNPAID) OF THE OBLIGATIONS BEING REFINANCED AND (B) THE TERM OF THE REFINANCING BONDS SHALL NOT EXCEED THE MAXIMUM TERM PERMITTED FOR BONDS OF THE COMMISSIONERS OF POOLESVILLE UNDER PUBLIC GENERAL LAW AND (2) IN ALL OTHER RESPECTS SUCH REFINANCING BONDS SHALL BE AUTHORIZED, ISSUED, SOLD AND DELIVERED AS PROVIDED IN THIS SECTION.

Section 2. BE IT FURTHER RESOLVED that the date of the adoption of this Resolution is April 22, 1974, that a complete and exact copy of this Resolution shall be posted in the town office through June 1, 1974, and that a copy of the Title of this Resolution shall be published in a newspaper of general circulation in the Town of Poolesville not less than four (4) times, at weekly intervals, before June 1, 1974.

Section 3. AND BE IT FURTHER RESOLVED that at the time the Charter amendment hereby adopted shall become